

EXHIBIT 28



GOVERNMENT OF PUERTO RICO

Puerto Rico Fiscal Agency and Financial
Advisory Authority

Municipal Secondary Market Disclosure Information Cover Sheet Municipal Securities Rulemaking Board (MSRB) Electronic Municipal Market Access System (EMMA)

Additional / Voluntary Event-Based Disclosure

THIS FILING RELATES TO ALL OR SEVERAL SECURITIES ISSUED BY THE ISSUER, OR ALL OR SEVERAL SECURITIES OF A SPECIFIC CREDITOR:

Issuer's Name: Puerto Rico Electric Power Authority (PREPA); Commonwealth of Puerto Rico

Other Obligated Person's Name (if any): _____

Six-digit CUSIP number(s): PREPA: 745268 and 74526Q; Commonwealth of Puerto Rico: 745145 and 74514L

TYPE OF INFORMATION PROVIDED:

- A. ☐ Amendment to Continuing Disclosure Undertaking
- B. ☐ Change in Obligated Person
- C. ☐ Notice to Investor Pursuant to Bond Documents
- D. ☐ Communication from the Internal Revenue Service
- E. ☐ Bid for Auction Rate and Other Securities
- F. ☐ Capital or Other Financing Plan
- G. ☐ Litigation / Enforcement Action
- H. ☐ Change of Tender Agent. Remarketing Agent or Other On-going Party
- I. ☐ Derivative or Other Similar Transaction
- J. ☒ Other Event-Based Disclosures: PREPA Superpriority Post-Petition Revolving Credit Loan Agreement report provided to the Commonwealth of Puerto Rico on March 14, 2018

I represent that I am authorized by the issuer, obligor or its agent to distribute this information publicly.

/s/ Sebastián M. Torres Rodríguez

Sebastián M. Torres Rodríguez

Puerto Rico Fiscal Agency and Financial Advisory Authority,
as Fiscal Agent for the Commonwealth

Dated: March 19, 2018



PUERTO RICO ELECTRIC POWER AUTHORITY

NOTICE OF VOLUNTARY FILING

On February 22, 2018, the Puerto Rico Electric Power Authority (the “Borrower”) and the Commonwealth of Puerto Rico (the “Lender”) entered into that certain Superpriority Post-Petition Revolving Credit Loan Agreement (the “Loan Agreement”), whereby the Commonwealth agreed to provide the Borrower with revolving loans in an aggregate principal amount not to exceed \$300 million.

Pursuant to section 5-6 of the Loan Agreement, the following reporting materials provided by the Borrower to the Lender on March 14, 2018, are attached to this Notice:

- (i) 13-week Cash Flow Update;
- (ii) Cash Balances;
- (iii) Grid Status Update;
- (iv) Generation Status Report; and
- (v) Emergency Spend and Reimbursement Flash Report.

PUERTO RICO ELECTRIC POWER AUTHORITY

Dated: March 19, 2018



**Puerto Rico
Electric Power
Authority**

Puerto Rico Electric Power Authority

13-Week Cash Flow Update

March 14, 2018

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- February 2nd Budget Forecast updated for actuals through 3/9/18 “Current Forecast”
- February 2nd Budget Forecast
- Current Forecast vs February 2nd Budget Forecast Ending Cash Bridge

General Overview

- The Current Forecast included in this report has been updated for actuals through 3/9/18; the forecast period is based on the February 2nd Budget Forecast
- The Current Forecast vs February 2nd Budget Forecast Ending Cash Bridge captures the cumulative variance from 2/2/18 through 3/9/18
- Any timing related variances from actual weeks have not been re-timed into future periods for purposes of this analysis (e.g., certain Fuel & Purchased Power variances)
- The transfer from the Segregated Account to the Operating Accounts during the week of 3/16 relates to Eligible Uses through 3/9 that have not yet been transferred

Current Forecast

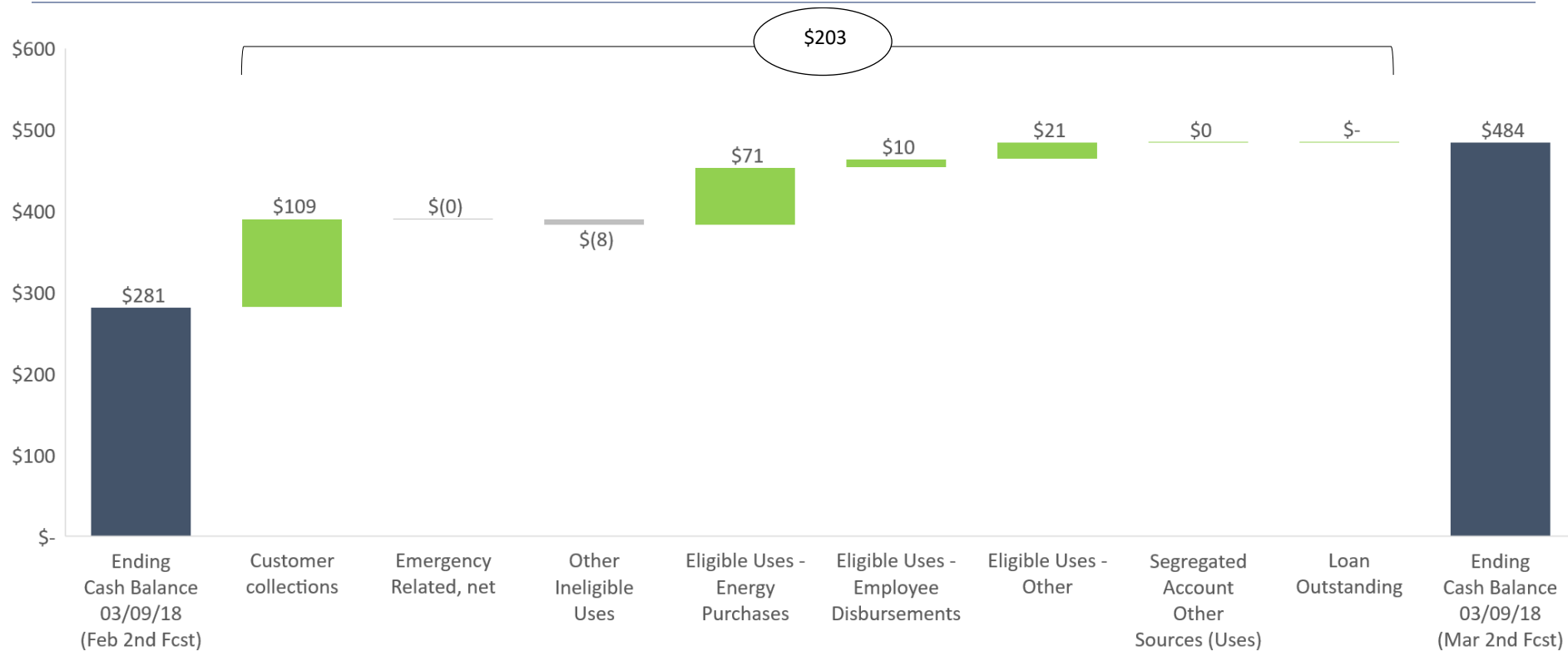
(in millions)	Week ending	Actual 12/22	Actual 12/29	Actual 01/05	Actual 01/12	Actual 01/19	Actual 01/26	Actual 02/02	Actual 02/09	Actual 02/16	Actual 02/23	Actual 03/02	Actual 03/09	1 03/16	2 03/23	3 03/30	4 04/06	5 04/13	6 04/20	7 04/27	8 05/04	9 05/11	10 05/18
RECEIPTS																							
Customer collections		\$ 35.9	\$ 14.3	\$ 16.5	\$ 24.6	\$ 23.5	\$ 28.5	\$ 112.5	\$ 38.6	\$ 35.3	\$ 48.1	\$ 35.8	\$ 55.8	\$ 20.2	\$ 20.1	\$ 20.8	\$ 20.8	\$ 20.9	\$ 28.0	\$ 28.0	\$ 31.2	\$ 41.4	\$ 48.0
FEMA Reimbursements		-	-	63.2	9.7	27.0	23.2	22.0	25.5	23.4	4.9	-	1.0	45.0	57.3	40.1	31.9	289.8	47.6	112.5	39.9	31.4	32.0
Transfer from PREPA Insurance Account		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	12.5	12.5	12.5	12.5	-	-
Other		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Receipts		\$ 35.9	\$ 14.3	\$ 79.6	\$ 34.4	\$ 50.4	\$ 51.7	\$ 134.5	\$ 64.1	\$ 58.7	\$ 53.0	\$ 35.8	\$ 56.8	\$ 65.2	\$ 77.3	\$ 60.9	\$ 52.7	\$ 323.2	\$ 88.0	\$ 153.0	\$ 83.6	\$ 72.8	\$ 80.1
INELIGIBLE USES																							
Estimated Gross Overtime		-	(5.6)	-	(4.8)	-	(3.0)	-	(3.8)	-	(3.5)	-	(4.6)	-	(3.5)	-	(3.5)	-	(3.5)	-	(3.5)	-	(3.5)
Contract Labor - Title III		-	-	-	(2.0)	-	(0.3)	-	-	-	(1.4)	(1.7)	(1.6)	(1.9)	(1.9)	(1.9)	(1.9)	(1.9)	(1.9)	(1.9)	(1.9)	(1.9)	(1.9)
Emergency Spend		-	-	(15.4)	(9.7)	(50.3)	-	(40.0)	(20.8)	(15.9)	(4.9)	-	(1.0)	(45.0)	(57.3)	(40.1)	(31.9)	(292.8)	(50.6)	(144.5)	(43.9)	(34.6)	(35.4)
Substation Repairs		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(12.5)	(12.5)	(12.5)	(12.5)	-	-
Other Ineligible Uses		-	-	-	-	-	-	-	-	-	-	(5.7)	(5.6)	-	-	-	-	-	-	-	-	-	-
Cash Interest		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Ineligible Uses		\$ -	\$ (5.6)	\$ (15.4)	\$ (16.5)	\$ (50.3)	\$ (3.3)	\$ (40.0)	\$ (24.6)	\$ (15.9)	\$ (9.8)	\$ (7.5)	\$ (12.9)	\$ (46.9)	\$ (62.7)	\$ (42.0)	\$ (37.3)	\$ (307.2)	\$ (68.5)	\$ (158.9)	\$ (61.8)	\$ (36.5)	\$ (40.8)
Receipts Excess (Shortfall)		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 43.2	\$ 28.3	\$ 44.0	\$ 18.3	\$ 14.7	\$ 18.9	\$ 15.4	\$ 16.0	\$ 19.6	\$ (5.9)	\$ 21.8	\$ 36.3	\$ 39.3
OPERATING RESERVE FUND / OPERATING ACCOUNT																							
Beginning Balance		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 219.9	\$ 216.6	\$ 273.4	\$ 300.0	\$ 300.0	\$ 300.0	\$ 283.5	\$ 247.8	\$ 229.0	\$ 190.5	\$ 135.3	\$ 125.6
Operating Account Balance		-	-	-	-	-	-	-	-	-	215.1	-	-	273.4	300.0	300.0	300.0	283.5	247.8	229.0	190.5	135.3	125.6
Receipts		-	-	-	-	-	-	-	-	-	53.0	35.8	56.8	65.2	77.3	60.9	52.7	323.2	88.0	153.0	83.6	72.8	80.1
Ineligible Uses		-	-	-	-	-	-	-	-	-	(9.8)	(7.5)	(12.9)	(46.9)	(62.7)	(42.0)	(37.3)	(307.2)	(68.5)	(158.9)	(61.8)	(36.5)	(40.8)
Eligible Use (Shortfall)		-	-	-	-	-	-	-	-	-	(38.4)	(31.6)	(76.4)	-	-	-	(32.0)	(51.6)	(38.3)	(32.6)	(77.1)	(46.0)	(59.5)
Transfer from Segregated Account		-	-	-	-	-	-	-	-	-	-	-	89.3	18.7	-	-	-	-	-	-	-	-	-
Loan Repayments		-	-	-	-	-	-	-	-	-	-	-	-	(10.4)	(14.7)	(18.9)	-	-	-	-	-	-	-
Ending Balance		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 219.9	\$ 216.6	\$ 273.4	\$ 300.0	\$ 300.0	\$ 300.0	\$ 283.5	\$ 247.8	\$ 229.0	\$ 190.5	\$ 135.3	\$ 125.6	\$ 105.4
OPERATING ACCOUNT (PRE-CLOSING)																							
Beginning Balance		\$ 275.1	\$ 242.2	\$ 208.1	\$ 259.9	\$ 219.9	\$ 187.0	\$ 187.5	\$ 233.2	\$ 194.7	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Pre-Closing		\$ 35.9	\$ 14.3	\$ 79.6	\$ 34.4	\$ 50.4	\$ 51.7	\$ 134.5	\$ 64.1	\$ 58.7	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Ineligible Uses (see below)		-	(5.6)	(15.4)	(16.5)	(50.3)	(3.3)	(40.0)	(24.6)	(15.9)	-	-	-	-	-	-	-	-	-	-	-	-	-
Eligible Uses (see below)		(68.9)	(42.8)	(18.2)	(62.8)	(33.1)	(47.8)	(38.1)	(78.0)	(22.4)	-	-	-	-	-	-	-	-	-	-	-	-	-
Proceeds Transferred to Restricted Accounts		-	-	5.8	5.0	-	-	(10.8)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Post-Closing		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Residual Cash Flow		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Ending Balance		\$ 242.2	\$ 208.1	\$ 259.9	\$ 219.9	\$ 187.0	\$ 187.5	\$ 233.2	\$ 194.7	\$ 215.1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
OPERATING ACCOUNT + OPERATING RESERVE FUND																							
Beginning Balance		\$ 275.1	\$ 242.2	\$ 208.1	\$ 259.9	\$ 219.9	\$ 187.0	\$ 187.5	\$ 233.2	\$ 194.7	\$ 219.9	\$ 216.6	\$ 273.4	\$ 300.0	\$ 300.0	\$ 300.0	\$ 283.5	\$ 247.8	\$ 229.0	\$ 190.5	\$ 135.3	\$ 125.6	\$ 105.4
Eligible Uses		\$ (68.9)	\$ (42.8)	\$ (18.2)	\$ (62.8)	\$ (33.1)	\$ (47.8)	\$ (38.1)	\$ (78.0)	\$ (22.4)	\$ (38.4)	\$ (31.6)	\$ (76.4)	\$ (67.5)	\$ (87.7)	\$ (81.2)	\$ (58.3)	\$ (51.6)	\$ (71.9)	\$ (32.6)	\$ (77.1)	\$ (46.0)	\$ (59.5)
Power purchase - AES		(31.0)	-	-	-	(13.7)	-	(13.9)	-	-	-	-	(22.3)	(12.5)	-	-	(4.8)	(3.6)	(3.6)	-	(7.6)	(5.7)	(5.7)
Power purchase - Eco/Electrica		-	-	-	-	-	-	(24.1)	-	-	-	-	(26.5)	-	(28.8)	-	(7.2)	(7.2)	(7.2)	-	(6.2)	(6.2)	(6.2)
Power purchase - Renewable sources		-	-	-	-	-	-	-	-	(3.2)	(0.4)	-	(1.4)	-	-	-	-	-	-	-	-	-	-
Fuel purchase - Fleet and storage		(0.5)	-	-	(0.4)	(0.1)	-	-	-	(0.5)	-	-	(1.2)	(1.5)	-	-	-	(1.5)	-	-	-	(1.5)	-
Fuel purchase - Freepoint		-	-	(4.6)	(9.2)	(4.4)	(9.0)	(4.4)	(9.0)	(4.4)	(9.2)	(9.4)	(4.8)	(10.0)	(23.1)	(9.6)	(4.9)	(22.7)	(29.0)	(9.7)	(16.4)	(12.0)	(10.3)
Fuel purchase - Puma		(15.9)	(9.6)	(5.6)	(12.0)	(9.8)	(15.9)	(10.8)	(6.0)	(14.3)	(5.5)	(3.7)	(2.3)	(9.1)	(6.9)	(9.2)	(7.3)	(4.8)	(2.3)	(10.9)	(6.8)	(6.8)	(6.8)
LNG purchase - Fenosa		(11.1)	-	-	(13.9)	-	-	(16.0)	-	-	(5.5)	(11.1)	-	(15.1)	(4.6)	(4.6)	(4.6)	(4.6)	(6.3)	(6.3)	(6.3)	(6.3)	(6.3)
Estimated Payroll		-	(7.8)	-	(7.8)	-	(7.8)	-	(7.8)	-	(7.8)	(0.0)	(5.7)	(2.5)	(0.0)	(5.7)	(7.8)	(7.8)	(7.8)	(7.8)	(7.8)	(7.8)	(7.8)
Social security		-	(2.8)	-	(2.5)	-	(2.4)	-	(2.6)	-	(2.8)	(0.0)	(2.3)	-	(2.0)	-	(2.0)	(2.0)	(2.0)	(2.0)	(2.0)	(2.0)	(2.0)
Payroll taxes		-	(0.6)	-	(0.6)	-	(1.8)	-	(2.2)	-	(2.0)	-	(1.7)	-	(1.1)	-	(1.1)	-	(1.1)	-	(1.1)	-	(1.1)
Contributions to employee benefit programs		-	(5.0)	-	(5.3)	-	(5.3)	-	(5.3)	-	(5.3)	-	(5.2)	-	(5.5)	-	(5.5)	-	(5.5)	-	(5.5)	-	(5.5)
Medical benefit costs		-	(1.0)	(3.8)	(9.0)	-	(1.8)	-	-	-	-	(4.6)	-	-	-	-	(5.8)	-	-	-	(5.8)	-	-
Workers compensation / disability funding		-	-	-	(3.4)	-	-	-	-	-	(6.0)	-	-	-	-	-	-	-	-	-	-	-	-
Contract Labor - Other		-	-	-	(0.0)	-	-	(0.0)	(0.0)	(0.1)	-	(0.1)	(0.4)	(0.5)	(0.5)	(0.5)	(0.5)	(0.5)	(0.5)	(0.5)	(0.5)	(0.5)	(0.5)
Insurance premiums		-	-	-	(0.9)	-	-	-	-	-	-	-	-	(1.5)	-	-	-	-	-	-	-	-	(0.3)
Maintenance Disbursements		-	-	-	(0.6)	(1.0)	(1.5)	-	(5.0)	-	-	(2.0)	-	(4.5)	(4.5)	(4.5)	(3.9)	(3.9)	(3.9)	(3.9)	(4.2)	(4.2)	(4.2)
Employee expense reimbursements		(0.5)	(0.3)	(0.4)	(0.2)	(0.4)	(0.5)	(0.8)	(1.0)	(0.6)	-	-	-	(0.4)	(0.4)	(0.4)	(0.4)	(0.4)	(0.4)	(0.4)	(0.4)	(0.4)	(0.4)
Additional accounts payable		(2.4)	-	-	(2.6)	(5.1)	(3.0)	(3.5)	(1.0)	(6.7)	(0.5)	(0.7)	(2.5)	(2.4)	(2.4)	(2.4)	(2.4)	(2.4)	(2.4)	(2.4)	(2.4)	(2.4)	(2.4)
Other		(7.6)	(2.0)	(3.8)	5.6	1.5	(0.7)	(3.0)	1.9	7.5	0.7	-	-	-	-	-	-	-	-	-	-	-	-
Eligible Uses		\$ (68.9)	\$ (42.8)	\$ (18.2)	\$ (62.8)	\$ (33.1)	\$ (47.8)	\$ (38.1)	\$ (78.0)	\$ (22.4)	\$ (38.4)	\$ (31.6)	\$ (76.4)	\$ (67.5)	\$ (87.7)	\$ (81.2)	\$ (58.3)	\$ (51.6)	\$ (71.9)	\$ (32.6)	\$ (77.1)	\$ (46.0)	\$ (59.5)
SEGREGATED ACCOUNT																							
Beginning Balance		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 300.0	\$ 300.1	\$ 210.9	\$ 134.7	\$ 57.5	\$ 26.3	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Borrowings		-	-	-	-	-	-	-	-	-	300.0	-	-	-	10.4	-	-	-	33.6	-	-	-	-
Interest Income		-	-	-	-	-	-	-	-	-	-	0.1	0.1	-	-	-	-	-	-	-	-	-	-
Transfer to Operating Accounts		-	-	-	-	-	-	-	-	-	-	(89.3)	(18.7)	-	-	-	-	-	-	-	-	-	-
Eligible Disbursements		-	-	-	-	-	-	-	-	-	-	-	(57.5)	(87.7)	(87.7)	(31.2)	(58.3)	(51.6)	(71.9)	(32.6)	(77.1)	(46.0)	(59.5)
Ending Balance																							

February 2nd Budget Forecast

(\$ in millions)	Week ending	Actual 12/22	Actual 12/29	Actual 01/05	Actual 01/12	Actual 01/19	Actual 01/26	Actual 02/02	1 02/09	2 02/16	3 02/23	4 03/02	5 03/09	6 03/16	7 03/23	8 03/30	9 04/06	10 04/13	11 04/20	12 04/27	13 05/04	14 05/11	15 05/18
RECEIPTS																							
Customer collections		\$ 35.9	\$ 14.3	\$ 16.5	\$ 24.6	\$ 23.5	\$ 28.5	\$ 112.5	\$ 25.0	\$ 19.4	\$ 19.7	\$ 20.3	\$ 20.1	\$ 20.2	\$ 20.1	\$ 20.8	\$ 20.8	\$ 20.9	\$ 28.0	\$ 28.0	\$ 31.2	\$ 41.4	\$ 48.0
FEMA Reimbursements		-	-	63.2	9.7	27.0	23.2	22.0	33.0	22.0	67.7	38.4	68.3	45.0	57.3	40.1	31.9	289.8	47.6	112.5	39.9	31.4	32.0
Transfer from PREPA Insurance Account		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	12.5	12.5	12.5	-	-	-
Other		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Receipts		\$ 35.9	\$ 14.3	\$ 79.6	\$ 34.4	\$ 50.4	\$ 51.7	\$ 134.5	\$ 57.9	\$ 41.4	\$ 87.5	\$ 58.7	\$ 88.4	\$ 65.2	\$ 77.3	\$ 60.9	\$ 52.7	\$ 323.2	\$ 88.0	\$ 153.0	\$ 83.6	\$ 72.8	\$ 80.1
INELIGIBLE USES																							
Estimated Gross Overtime		-	(5.6)	-	(4.8)	-	(3.0)	-	(3.5)	-	(3.5)	-	(3.5)	-	(3.5)	-	(3.5)	-	(3.5)	-	(3.5)	-	(3.5)
Contract Labor - Title III		-	-	-	(2.0)	-	(0.3)	-	-	(3.0)	(3.0)	(1.9)	(1.9)	(1.9)	(1.9)	(1.9)	(1.9)	(1.9)	(1.9)	(1.9)	(1.9)	(1.9)	(1.9)
Emergency Spend		-	-	(15.4)	(9.7)	(50.3)	-	(40.0)	(20.8)	(22.0)	(67.7)	(38.4)	(68.3)	(45.0)	(57.3)	(40.1)	(31.9)	(292.8)	(50.6)	(144.5)	(43.9)	(34.6)	(35.4)
Substation Repairs		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(12.5)	(12.5)	(12.5)	(12.5)	-	-
Cash Interest		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Ineligible Uses		\$ -	\$ (5.6)	\$ (15.4)	\$ (16.5)	\$ (50.3)	\$ (3.3)	\$ (40.0)	\$ (24.3)	\$ (25.0)	\$ (74.2)	\$ (40.3)	\$ (73.7)	\$ (46.9)	\$ (62.7)	\$ (42.0)	\$ (37.3)	\$ (307.2)	\$ (68.5)	\$ (158.9)	\$ (61.8)	\$ (36.5)	\$ (40.8)
Receipts Excess (Shortfall)		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 13.2	\$ 18.4	\$ 14.7	\$ 18.3	\$ 14.7	\$ 18.9	\$ 15.4	\$ 16.0	\$ 19.6	\$ (5.9)	\$ 21.8	\$ 36.3	\$ 39.3
OPERATING RESERVE FUND / OPERATING ACCOUNT																							
Beginning Balance		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 158.0	\$ 176.4	\$ 191.1	\$ 209.4	\$ 168.8	\$ 156.6	\$ 113.7	\$ 78.1	\$ 25.7	\$ (12.8)	\$ (68.0)	\$ (77.8)
Operating Account Balance		-	-	-	-	-	-	-	-	-	144.8	-	-	-	-	-	-	-	-	-	-	-	-
Receipts		-	-	-	-	-	-	-	-	-	87.5	58.7	88.4	65.2	77.3	60.9	52.7	323.2	88.0	153.0	83.6	72.8	80.1
Ineligible Uses		-	-	-	-	-	-	-	-	-	(74.2)	(40.3)	(73.7)	(46.9)	(62.7)	(42.0)	(37.3)	(307.2)	(68.5)	(158.9)	(61.8)	(36.5)	(40.8)
Eligible Use (Shortfall)		-	-	-	-	-	-	-	-	-	-	-	-	-	(55.3)	(31.2)	(58.3)	(51.6)	(71.9)	(32.6)	(77.1)	(46.0)	(59.5)
Loan Repayments		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Ending Balance		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 158.0	\$ 176.4	\$ 191.1	\$ 209.4	\$ 168.8	\$ 156.6	\$ 113.7	\$ 78.1	\$ 25.7	\$ (12.8)	\$ (68.0)	\$ (77.8)	\$ (98.0)
OPERATING ACCOUNT (PRE-CLOSING)																							
Beginning Balance		\$ 275.1	\$ 242.2	\$ 208.1	\$ 259.9	\$ 219.9	\$ 187.0	\$ 187.5	\$ 233.2	\$ 190.4	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Pre-Closing		35.9	14.3	79.6	34.4	50.4	51.7	134.5	25.0	19.4	-	-	-	-	-	-	-	-	-	-	-	-	-
Receipts		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Ineligible Uses		-	(5.6)	(15.4)	(16.5)	(50.3)	(3.3)	(40.0)	(24.3)	(25.0)	-	-	-	-	-	-	-	-	-	-	-	-	-
Eligible Uses (see below)		(68.9)	(42.8)	(18.2)	(62.8)	(33.1)	(47.8)	(38.1)	(76.5)	(62.0)	-	-	-	-	-	-	-	-	-	-	-	-	-
Proceeds Transferred to Restricted Accounts		-	-	5.8	5.0	-	-	(10.8)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Post-Closing		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Residual Cash Flow		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Ending Balance		\$ 242.2	\$ 208.1	\$ 259.9	\$ 219.9	\$ 187.0	\$ 187.5	\$ 233.2	\$ 190.4	\$ 144.8	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
OPERATING ACCOUNT + OPERATING RESERVE FUND																							
Beginning Balance		\$ 275.1	\$ 242.2	\$ 208.1	\$ 259.9	\$ 219.9	\$ 187.0	\$ 187.5	\$ 233.2	\$ 190.4	\$ 158.0	\$ 176.4	\$ 191.1	\$ 209.4	\$ 168.8	\$ 156.6	\$ 113.7	\$ 78.1	\$ 25.7	\$ (12.8)	\$ (68.0)	\$ (77.8)	\$ (98.0)
ELIGIBLE USES																							
Power purchase - AES		\$ -	\$ (13.7)	\$ -	\$ -	\$ (13.7)	\$ -	\$ (13.9)	\$ -	\$ (22.6)	\$ (12.5)	\$ (12.5)	\$ -	\$ (12.5)	\$ -	\$ (4.8)	\$ (3.6)	\$ (3.6)	\$ -	\$ (7.6)	\$ (5.7)	\$ (5.7)	\$ (5.7)
Power purchase - Eco/Electrica		(31.0)	-	-	-	-	-	-	(24.1)	-	(26.5)	-	(28.4)	-	(28.8)	-	(7.2)	(7.2)	(7.2)	(7.2)	(6.2)	(6.2)	(6.2)
Power purchase - Renewable sources		-	-	-	-	-	-	-	-	(11.4)	-	-	-	-	-	-	-	-	-	-	-	-	-
Fuel purchase - Fleet and storage		(0.5)	-	-	(0.4)	(0.1)	-	-	-	(3.2)	(1.5)	-	-	(1.5)	-	-	-	(1.5)	-	-	-	(1.5)	-
Fuel purchase - Freepoint		-	-	(4.6)	(9.2)	(4.4)	(9.0)	(4.4)	(9.0)	(4.4)	(9.2)	(4.6)	(9.6)	(10.0)	(23.1)	(9.6)	(4.9)	(22.7)	(29.0)	(9.7)	(16.4)	(12.0)	(10.3)
Fuel purchase - Puma		(15.9)	(9.6)	(5.6)	(12.0)	(9.8)	(15.9)	(10.8)	(7.3)	(9.8)	(6.4)	(11.2)	(4.5)	(9.1)	(6.9)	(9.2)	(7.3)	(4.8)	(2.3)	(2.3)	(10.9)	(6.8)	(6.8)
LNG purchase - Fenosa		(11.1)	-	-	(13.9)	-	-	-	-	(16.0)	-	(11.1)	-	(15.1)	(4.6)	(4.6)	(4.6)	(4.6)	(6.3)	(6.3)	(6.3)	(6.3)	(6.3)
Estimated Payroll		-	(7.8)	-	(7.8)	-	(7.8)	-	(7.8)	-	(7.8)	-	(7.8)	-	(7.8)	-	(7.8)	-	(7.8)	-	(7.8)	-	(7.8)
Social security		-	(2.8)	-	(2.5)	-	(2.4)	-	(2.0)	-	(2.0)	-	(2.0)	-	(2.0)	-	(2.0)	-	(2.0)	-	(2.0)	-	(2.0)
Payroll taxes		-	(0.6)	-	(0.6)	-	(1.8)	-	(1.1)	-	(1.1)	-	(1.1)	-	(1.1)	-	(1.1)	-	(1.1)	-	(1.1)	-	(1.1)
Contributions to employee benefit programs		-	(5.0)	-	(5.3)	-	(5.3)	-	(5.5)	-	(5.5)	-	(5.5)	-	(5.5)	-	(5.5)	-	(5.5)	-	(5.5)	-	(5.5)
Medical benefit costs		-	(1.0)	(3.8)	(9.0)	-	-	(1.8)	(3.6)	-	(1.8)	(3.6)	(5.8)	-	-	-	(5.8)	-	-	-	(5.8)	-	-
Workers compensation / disability funding		-	-	-	(3.4)	-	-	-	-	-	(6.0)	-	-	-	-	-	-	-	-	-	-	-	-
Contract Labor - Other		-	-	-	(0.0)	-	-	-	-	(0.5)	(0.5)	(0.5)	(0.5)	(0.5)	(0.5)	(0.5)	(0.5)	(0.5)	(0.5)	(0.5)	(0.5)	(0.5)	(0.5)
Insurance premiums		-	-	-	(0.9)	-	-	-	-	(0.4)	-	-	-	(1.5)	-	-	-	-	-	-	-	-	(0.3)
Maintenance Disbursements		-	-	-	(0.6)	(1.0)	(1.5)	-	(3.2)	-	(3.2)	(4.5)	(4.5)	(4.5)	(4.5)	(4.5)	(3.9)	(3.9)	(3.9)	(3.9)	(4.2)	(4.2)	(4.2)
Employee expense reimbursements		-	-	-	-	-	-	-	(0.4)	(0.4)	(0.4)	(0.4)	(0.4)	(0.4)	(0.4)	(0.4)	(0.4)	(0.4)	(0.4)	(0.4)	(0.4)	(0.4)	(0.4)
Other		(2.4)	-	-	(2.6)	(5.1)	(3.0)	(4.0)	(3.3)	(2.4)	(2.4)	(2.4)	(2.4)	(2.4)	(2.4)	(2.4)	(2.4)	(2.4)	(2.4)	(2.4)	(2.4)	(2.4)	(2.4)
Eligible Uses		\$ (68.9)	\$ (42.8)	\$ (18.2)	\$ (62.8)	\$ (33.1)	\$ (47.8)	\$ (38.1)	\$ (76.5)	\$ (62.0)	\$ (86.8)	\$ (50.8)	\$ (72.5)	\$ (57.5)	\$ (87.7)	\$ (31.2)	\$ (58.3)	\$ (51.6)	\$ (71.9)	\$ (32.6)	\$ (77.1)	\$ (46.0)	\$ (59.5)
SEGREGATED ACCOUNT																							
Beginning Balance		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 213.2	\$ 162.4	\$ 89.9	\$ 32.4	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Borrowings		-	-	-	-	-	-	-	-	-	300.0	-	-	-	-	-	-	-	-	-	-	-	-
Eligible Disbursements		-	-	-	-	-	-	-	-	-	(86.8)	(50.8)	(72.5)	(57.5)	(87.7)	(31.2)	(58.3)	(51.6)	(71.9)	(32.6)	(77.1)	(46.0)	(59.5)
Ending Balance		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 213.2	\$ 162.4	\$ 89.9	\$ 32.4	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Eligible Use (Shortfall)		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (55.3)	\$ (31.2)	\$ (58.3)	\$ (51.6)	\$ (71.9)	\$ (32.6)	\$ (77.1)	\$ (46.0)	\$ (59.5)
LOANS OUTSTANDING																							
Beginning Balance		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 300.0	\$ 300.0	\$ 300.0	\$ 300.0	\$ 300.0	\$ 300.0	\$ 300.0	\$ 300.0	\$ 300.0	\$ 300.0	\$ 300.0	\$ 300.0
Initial Draw		-	-	-	-	-	-	-	-	-	300.0	-	-	-	-	-	-	-	-	-	-	-	-
Periodic Loan 1		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Periodic Loan 2		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Repayments		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-						

Current Forecast vs February 2nd Budget Forecast

Ending Cash Bridge as of March 9, 2018



- Ending cash balances includes Operating Accounts, Operating Reserve Fund and the Segregated Account
- “Customer collections” variance due to recent positive experiences in cash collections, which is partially due to successful collection activities by PREPA
- “Eligible Uses – Energy Purchases” variance primarily due to timing of AES, EcoElectrica, Renewable and Fleet & Storage payments
- “Eligible Uses – Employee Disbursements” variance primarily due to timing of medical benefit cost payments
- “Eligible Uses – Other” variance primarily due to lower Maintenance, Other A/P and transfer of \$10M to Other Ineligible Uses



PUERTO RICO ELECTRIC POWER AUTHORITY
Cash in bank and time deposit accounts

Name	Account Number	Description	Notes	Date 03/09/18
Banco Popular		Revenue Deposit Account	ZBA to Popular	-
Banco Popular		Revenue Deposit Account (Credit Cards)	ZBA to Popular	-
Banco Popular		Concentration Account	Active Concentration Account	130,101,394.18
Banco Popular		Disbursement Account	Per Diem & Small Local Vendors	35,307.13
Banco Popular		Revenue Deposit Account (Corp. Clients)	ZBA to Popular	-
Banco Popular		Revenue Deposit Account (Gov't Clients)	ZBA to Popular	-
Banco Popular		Concentration Account	Old Concentration Account	162,119.41
Banco Popular		Revenue Deposit Account	ZBA to Popular	-
Banco Popular		Project Guavate (related to mitigation work performed in Guavate; construction of underground lines)	Old FEMA Reimbursement Account	2,490,266.00
Oriental		Concentration Account	Active Concentration Account	17,446,118.74
Oriental		Deposit/Collateral Account	\$2M required by Oriental per bank agreement (Restricted)	2,000,000.00
Oriental		Revenue Deposit Account	ZBA to Oriental	-
Oriental		Revenue Deposit Account - Lockbox	ZBA to Oriental	-
Banco Santander		Revenue Deposit Account	Revenue Deposit Account and used for certain payments	5,882,580.00
Scotiabank		Revenue Deposit Account	Manual Transfer to Popular or Citi	8,836,392.23
Firstbank		Revenue Deposit Account	Manual Transfer to Popular or Citi	455,856.25
GDB		PREPA Deposit Account at GDB	No longer used	-
GDB		PREPA Deposit Account at GDB	No longer used	-
Citibank		Disbursement Fuel Oil & Power Purchase	No longer used	-
Citibank		Concentration Account	Active Concentration Account	105,418,959.88
Citibank		Revenue Deposit Account	ZBA to Cit	-
Citibank		CWL Segregated Account	CWL Segregated Account	210,869,751.95
Total General Fund and CWL Segregated Accounts				\$ 483,698,745.77
Banco Popular		Payroll Account	Disbursement account to pay PREPA payroll	589,076.65
Total Working Funds				\$ 589,076.65
Citibank		Disbursement	Debt Service Related	13,114.62
Total Revenue Fund Account				\$ 13,114.62
Banco Popular		FEMA EM PR Irma	FEMA Irma	2,024,827.91
Banco Popular		FEMA DR PR Irma	FEMA Irma	-
Banco Popular		FEMA DR PR Maria	FEMA Maria	2,364,476.99
Total Emergency Fund Accounts				\$ 4,389,304.90
TOTAL CASH AND CASH EQUIVALENT				\$ 488,690,241.94
General Fund Accounts By Depository Institution				
Banco Popular de Puerto Rico				\$ 137,767,468.27
Citibank N.A.				316,301,826.45
Oriental Bank				19,446,118.74
First Bank				455,856.25
Banco Santander				5,882,580.00
Scotia Bank				8,836,392.23
Government Development Bank for Puerto Rico (GDB)				-
				\$ 488,690,241.94
Name	Account Number	Description	Notes	03/09/18
Oriental		Related to Via-Verde Project (connection of gas pipe, which is no longer being worked on)	Construction Fund Accounts	895,945.46
Citibank		Remaining funds related 2013 Series Bond Issuance	Construction Fund Accounts	393,077.34
Banco Popular		Funds used for project to rehabilitate San Juan generating unit	Construction Fund Accounts	2,108,729.46
GDB		PREPA Deposit Account at GDB	Construction Fund Accounts	-
Citibank		Special federal assignments to fund sponsored projects by the Environmental Quality Board ("JCA" in Spanish)	Construction Fund Accounts	6,116,527.71
Banco Popular		Legacy accounts (consider for closure)	Construction Fund Accounts	0.01
Banco Popular		2016 A Bond - Used for specific projects identified at the time of bond issuance process	Construction Fund Accounts	252,977.88
Citibank		2016 A Bond - Potential to be closed given there are no funds in account	Construction Fund Accounts	-
Citibank		2016 D Bond - Used for specific projects identified at the time of bond issuance process	Construction Fund Accounts	2,053,257.13
Citibank		PREPA Insurance	Insurance proceeds account related specifically to Hurricane Maria substation repair	50,046,111.61
Total Construction Fund Accounts				\$ 61,866,626.60
Citibank		Funds received from federal contributions or bond issuances used to finance the construction of infrastructure to provide electricity to rural areas in Puerto Rico	Investment Held By REA	1,120,462.53
Total Investment Held By REA				\$ 1,120,462.53
Citibank		Funds used to cover the cost of unusual or extraordinary maintenance or repairs, including major items of equipment as stipulated in the Trust Agreement	Reserve Maintenance Fund	16,304,680.18
Total Reserve Maintenance Fund				\$ 16,304,680.18
Banco Popular		Land Acquisition Project	Other Restricted Fund	1,936,965.50
Total Other Restricted Fund				\$ 1,936,965.50
Citibank		One-time transaction	Invested funds regarding EcoElectrica transaction	3,222,049.28
Total PREPA Client Fund				\$ 3,222,049.28
TOTAL CONSTRUCTION FUND AND OTHER				\$ 84,450,784.09



**Puerto Rico
Electric Power
Authority**

Puerto Rico Electric Power Authority

Grid Status Update

March 14, 2018

Transmission Restoration Progress Report – As of March 14, 2018

- Overall progress on transmission line restoration is 74%, calculated as completed line segments divided by total line segments
- Progress on structure and component repair is 70%

TRANSMISSION LINE STATUS



74%

OVERALL PROGRESS
(As per completed Tasks)

TOTALS BY kV

(kV)	LINE SEGMENT	COMPLETED
230	17	14
115	86	62
Totals	103	76

TOTALS BY RESOURCE

	LINE SEGMENT	COMPLETED
PREPA	58	54
WHITEFISH	5	5
COBRA	11	4
NYPA	4	3
Fluor/PIKE	8	6
Fluor/ARC	1	1
Fluor/MasTec	0	0
Fluor/SEC	1	1
USACE/PowerSecure	3	2
Pending	12	0
Totals	103	76

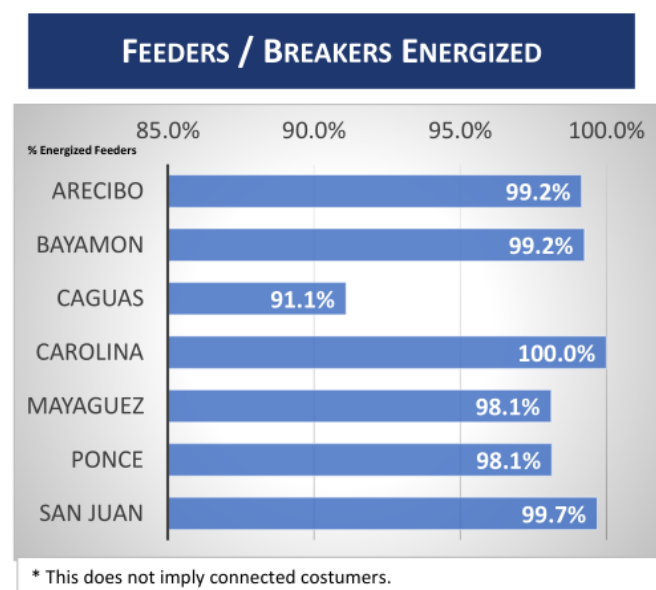
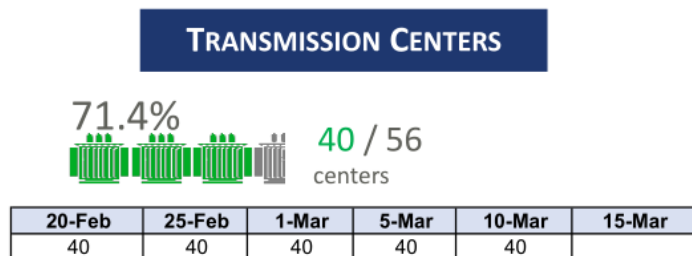
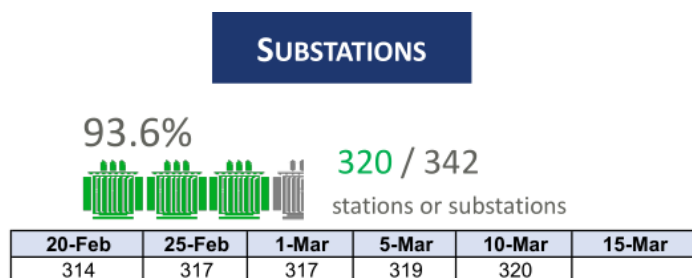
	STRUCTURES (Towers/Poles)		DAMAGES (Conductors/Insulators)		Overall Repairs/Restoration %
(kV)	DOWN	REPAIRED	DEFICIENCY	REPAIRED	
230	107	103	404	317	82%
115	648	409	834	574	66%
Totals	755	512	1238	891	70%



Puerto Rico
Electric Power
Authority

Distribution Restoration Progress Report – As of March 14, 2018

- PREPA continues to make progress on re-electrifying affected homes and businesses
- ~94% of the island's 342 substations are energized
- Current estimate of distribution customers who have been energized is approximately 91.8%
 - This estimate assumes that weatherheads (which are owned by and are the responsibility of the customer) on residences are fully repaired and that the customer is still using the residence—which is not the case for all properties
 - Approximately 79% of the linkages between substation Communication Remote Units (CRUs) and the central customer billing system have been restored



PREPA
Fossil Generation Status Report
14-Mar-18

**Average Daily Peak Demand Over
Prior 7 Days (MW)**

2,029

		<u>Summer</u>	
<u>Plant Name</u>	<u>Unit #</u>	<u>Rating</u> <u>(MW)</u>	<u>Fuel</u>
<u>Available Units</u>			
Eco Electrica		507	NG
AES		454	Coal
Aguirre	2	450	FO6
Costa Sur	4	85	FO6
Costa Sur	5	410	NG/FO6
Palo Seco	1	85	FO6
Palo Seco	3	216	FO6
San Juan	5	220	FO2
San Juan	7	100	FO6
Mayaguez	GT1A	28	FO2
Mayaguez	GT1B	28	FO2
Mayaguez	GT3A	28	FO2
Mayaguez	GT4A	28	FO2

Total Available Units

2,637

Suspended Operations due to Funding

Aguirre	CC1	296	FO2	GTs only
Aguirre	CC2	296	FO2	GTs only: 2 of 4
Cambalache	2	83	FO2	
Cambalache	3	83	FO2	

Total Suspended Units

757

Units Constrained by Transmission

Aguirre	1	450	FO6
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Total Units with Transmission Constraints

450

Units Out of Service

Costa Sur	3	85	FO6	
Costa Sur	6	410	NG/FO6	Scheduled Outage
Palo Seco	2	85	FO6	
Palo Seco	4	216	FO6	
San Juan	6	220	FO2	Scheduled Outage
San Juan	8	100	FO6	Expected to return March 15
San Juan	9	100	FO6	
San Juan	10	100	FO6	
Cambalache	1	83	FO2	
Mayaguez	GT2A	28	FO2	
Mayaguez	GT2B	28	FO2	
Mayaguez	GT3B	28	FO2	
Mayaguez	GT4B	28	FO2	

Total Units Out of Service

1,509

PREPA

Emergency Spend and Reimbursement Flash Report as of 3/12/18

\$ In millions

Printed: 3/12/2018 8:16

Emergency Spend To Date				
Description	Paid	Unpaid (a)	Total	
Whitefish	\$ 36.9	\$ 123.5	\$ 160.4	(b)
Cobra	199.9	135.4	335.3	(c)
XGL	26.3		26.3	
PREPA Overtime	78.2		78.2	(d)
Local Contractors (Labor)		26.0	26.0	
POs for Emergency Materials		54.4	54.4	(e)
Other Outstanding Payables	TBD	TBD	TBD	
Total	\$ 341.2	\$ 339.3	\$ 680.5	

Notes:
(a) Estimated and subject to change.
(b) Based on invoice values provided by Whitefish as of 1/29/18.
(c) Based on invoice values provided by Cobra as of 3/10/18.
(d) Includes amounts from payroll for overtime for the period 9/10/17 thru 2/24/18.
(e) Represents value of purchase orders issued for emergency materials issued between 9/19/17 and 12/18/17.

Submitted Project Worksheets Summary				
Description	Amount	Obligated/ Advanced to GAR	In PREPA Emergency Account	Taken to PREPA Operating Account (a)
PREPA Force Account (Maria)	\$ 45.0	\$ 45.0	\$ 2.2	\$ 42.8
PREPA Force Account (Irma)	7.2	7.2	2.0	5.2
Cobra Original Contract	200.0	200.0	0.1	199.9
Cobra Amendments (#4, #5) (b)	745.0	-	-	-
Insured Assets (c)	25.0	-	-	-
Equipment	13.6	-	-	-
XGL (d)	11.7	-	-	-
Mutual Aid Parties (e)	334.0	-	-	-
Total	\$ 1,381.4	\$ 252.2	\$ 4.3	\$ 247.9

Notes:
(a) Transfers to PREPA Operating Account cumulative through 3/9/18.
(b) FEMA has informed PREPA that the \$745M has been approved and \$100M is expected to be transferred to the GAR during the week of 3/16/18.
(c) Amount represents insurance deductible.
(d) Amount paid to XGL less invoices referencing Whitefish.
(e) Total of 30 PWs for an amount of \$334M submitted to FEMA for review.

In Process Project Worksheets Summary			
Description	Count	Amount	Comments
Local Contractors	2	\$ 26.0	Preliminary estimate
PREPA Distribution	26	TBD	
PREPA Transmission	47	TBD	
Fuel / Peaking Generators	1	TBD	
Whitefish	1	160.4	Represents total invoiced amount
Direct Administrative Costs	1	TBD	
Microgrid Management	1	TBD	
Circuit Breakers	1	TBD	
De Valle Contract (Guajataca Dam Project)	1	9.8	
Total	81	\$ 196.2	